

INDEPENDENT AUDITORS' REPORT

- To the Members of Mahadev Vypaar Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Mahadev Vypaar Private Limited ("the Company"), which comprises of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial



control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstance. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and according to the information and explanations given to us and also on the basis of such checks as we considered appropriate, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigation which would impact its financial position;
 - ii. the Company did not have any long term contracts including derivative contracts, as such the question of commenting on any material foreseeable loss thereon does not arise ;
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and protection Fund. The question of delay in transferring such sums does not arise.

For Bihani Rashmi & Co.
Chartered Accountants
Firm's ICAI Registration No. 328058E



Place: Kolkata
Date: 28.04.2016

A handwritten signature in black ink, appearing to read "R. Bihani".

Rashmi Bihani

(Proprietor)
Membership No.: 064298

Annexure- A to the Auditors' Report The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- I.
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets
 - (b) The Company has a regular programme of physical verification of fixed assets by which fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- II. The Company is a non-manufacturing/non trading Company, primarily rendering rental services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- III. The Company has not granted loans to anybody corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable to the Company
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- V. The Company has not accepted any deposits from the public.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.



VII.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no material dues of duty of custom, income tax, sales tax, duty of excise, service tax and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

VIII. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

X. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

XI. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year



- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- XVI. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.



Place: Kolkata
Date: 28.04.2016

For Bihani Rashmi & Co.
Chartered Accountants
Firm's ICAI Registration No. 328058E

A handwritten signature in black ink, appearing to read "Rashmi Bihani".

Rashmi Bihani

(Proprietor)
Membership No.: 064298

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Mahadev Vypaar Private Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bihani Rashmi & Co.
Chartered Accountants
Firm's ICAI Registration No. 328058E



Rashmi Bihani

(Proprietor)
Membership No.: 064298

Place: Kolkata
Date: 28.04.2016



Mahadev Vyapaar Private Limited
Balance Sheet as at 31st March, 2016

Sl. No	Particulars	Note No.	(Amount in Rs)	
			As at 31.03.2016	As at 31.03.2015
I.	Equity & Liabilities			
A.	Shareholder's Fund:			
	Share Capital	2	100,000	100,000
	Reserve & Surplus	3	(612,735)	(1,349,261)
			(512,735)	(1,249,261)
B.	Current Liabilities:			
	Short Term Borrowings.	4	41,462,586	43,011,665
	Other Current Liabilities	5	50,000	30,000
			41,512,586	43,041,665
	TOTAL		40,999,851	41,792,404
II.	Assets			
A.	Non- Current Assets:			
	Tangible Fixed Assets	6	38,274,644	39,247,138
	Long-term loans and advances	7	1,889,533	1,889,533
			40,164,177	41,136,671
B.	Current Assets:			
	Cash and Bank Balances	8	11,639	11,698
	Short term Loans and Advances	9	824,035	644,035
			835,674	655,733
	TOTAL		40,999,851	41,792,404

Summary of Significant Accounting Policies 1

The Accompanying Notes to Accounts form an integral part of the Financial Statements.

Signed in Term Of Our
Attached report of even date
For Bihani Rashmi & Co.
Firm's Registration No : 328058E
Chartered Accountants

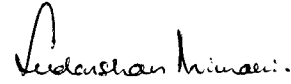
For and on Behalf of the Board Of Directors



(Rashmi Bihani)
Proprietor
(Membership No. 064298)



Director
DIN:00036461



Director
DIN:01910252

Date 28th April,2016
Place: Kolkata



Mahadev Vyapaar Private Limited
Statement of Profit & Loss for the Year ended 31st March, 2016

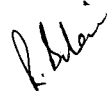
Sl. No	Particulars	Note No.	(Amount in ₹)	
			As at 31.03.2016	Year ended 31.03.2015
I.	Revenue from operation (Net)			
II.	Other Income	10	1,800,000	1,800,000
III.	TOTAL REVENUE (I+II)		1,800,000	1,800,000
	Expenses			
	Depreciation	6	972,494	937,021
	Other Expenses	11	90,979	196,142
IV.	TOTAL EXPENSES		1,063,473	1,133,163
	Profit / (Loss) Before Taxation		736,527	666,837
	Less: Tax Expenses			
	Current Tax		-	-
	Deferred tax		-	-
	Profit / (Loss) After Taxation		736,527	666,837
	Earning Per Share (Basic)	12	73.65	66.68
	Earning Per Share (Diluted)	12	73.65	66.68

Summary of Significant Accounting Policies 1

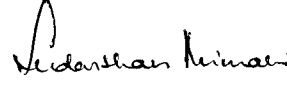
The Accompanying Notes to Accounts form an integral part of the Financial Statements.

Signed in Term Of Our
Attached report of even date
For **Bihani Rashmi & Co.**
Firm's Registration No : 328058E
Chartered Accountants

For and on Behalf of the Board Of Directors


(Rashmi Bihani)
Proprietor
(Membership No. 064298)


Director


Director

Date 28th April,2016
Place: Kolkata



Mahadev Vyapaar Private Limited
Cash Flow Statement for the year ended 31st March, 2016

(Amount in Rs)

Particulars	As at 31.03.2016		As at 31.03.2015	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Taxes & Extraordinary Items		736,527		666,837
Adjustments for				
Depreciation		972,494		937,021
Operating Profit/(Loss) Before Working Capital Changes:		1,709,021		1,603,858
Adjustments for				
Increase / (Decrease) in Short Term Borrowings	(1,549,080)		(1,527,480)	
(Increase) / Decrease in other Current assets	(180,000)		(180,000)	
(Increase)/Decrease in Short Term Loans and Advances	-		-	
Increase / (Decrease) in other Current Liabilities	20,000	(1,709,080)	(5,000)	(1,712,480)
Net Cash from (used in) operating activities		(59)		(108,622)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-	-		
Net Cash from (used in) Investing activities		-		
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net increase (decrease) in cash & Cash Equivalents		(59)		(108,622)
Opening Cash & Cash Equivalents		11,698		120320
Closing Cash & Cash Equivalents		11,639		11,698

Notes :

- The Cash Flow Statement has been prepared under Indirect method as per Accounting Standard 3 "Cash Flow Statement" notified by the companies (Accounting Standards) Rules 2006.
- Cash and cash equivalents included in the cash flow statement comprise the following:

Particulars	As at 31.03.2016	As at 31.03.2015
Balance with Banks :		
IDBI Bank A/C No. 012102000025300	9,958	10,017
Cash on hand	1,681	1,681
	11,639	11,698

- Figures in brackets indicate Cash outflows.

Signed in Term Of Our
Attached report of even date

For Bihani Rashmi & Co.

Firm's Registration No : 328058E

Chartered Accountants

R. Bihani

(Rashmi Bihani)

Proprietor

(Membership No. 064298)

Date : 28th April, 2016

Place: Kolkata



**For and on Behalf of
Board of Directors**

Pran Garodia *Sudarshan Mishra*

Director Director

DIN:00036461 DIN:01910252

Mahadev Vyapaar Private Limited
Notes on Financial Statements for the Year ended 31st March, 2016

Note 1

Summary of Significant Accounting Policies

Explanatory Notes to Financial Statements

1.1 Basis of Preparation of Financial Statements

The accompanying financial statements of Mahadev Vyapaar Private Limited ("the Company") for the year ended 31st March 2015, has been prepared and presented under the historical cost convention on the accrual basis of accounting, unless stated otherwise and comply with the mandatory Accounting Standards ("AS") specified under the Companies Act, 1956 ("the Act") (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.

1.2 Use of estimates

The Preparation of financial statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the Balance Sheet date and reported amount of revenue and expense during the year.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognized in the year in which the results are known/materialized.

1.3 Revenue Recognition

Items of Income/Expenditure are recognised on accrual basis, except specifically stated otherwise.

1.5 Tangible Fixed Assets

Fixed Assets are stated at their cost less accumulated depreciation. Cost comprises of purchase price (net of MODVAT), taxes installation cost and other incidental expenses.

1.6 Depreciation of Tangible Fixed Assets

Depreciation on Fixed Assets is provided on Written down value (WDV) method in the manner specified in Schedule II of the Companies Act, 2013.

1.7 Provision For Income Tax

Provision for tax is made for current and deferred taxes. Current tax is provided on the taxable revenue using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing differences, which are capable of reversal in subsequent periods are recognized using tax rates and tax laws, which have been enacted or substantively enacted. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. In case of carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is "virtual certainty" that such deferred tax assets can be realized against future taxable profits.

1.8 Provisions, Contingencies and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made, of the amount of obligation. Contingent assets are neither recognized nor disclosed in the financial statements. Contingent liabilities are not provided for and are disclosed by way of notes.

1.9 Figures for Previous period have been rearranged and/or regrouped wherever considered necessary.



Mahadev Vyapaar Private Limited
Notes on Financial Statements for the Year ended 31st March, 2016

(Amount in Rs)

	As at 31.03.2016	As at 31.03.2015
Note - 2		
Share Capital		
A. Authorised Capital		
20,000 Equity Shares of ₹ 10/- each (20,000)	200,000	200,000
	200,000	200,000
B. Issued, Subscribed & Paid up Capital		
10,000 Equity Shares of ₹ 10/- each (10,000)	100,000	100,000
	100,000	100,000

The above figures in bracket () denotes previous year's figure.

2.1 The reconciliation of number of equity shares outstanding is set out below :

Particulars	As at 31.03.2016		As at 31.03.2015	
	Shares (No.)	Face Value	Shares (No.)	Face Value
Shares at the Beginning	10,000	100,000	10,000	100,000
Add : Issued during the year:	-	-	-	-
Shares at the end	10,000	100,000	10,000	100,000

2.2 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

2.3 The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general Meeting.

2.4 Shareholders holding more than 5% shares in the company

Name of Shareholders	As at 31.03.2016	As at 31.03.2015
Electrosteel Castings Limited	9,900	9,900

	As at 31.03.2016	As at 31.03.2015
Note - 3		
Surplus/(Deficit) in the Statement of Profit & Loss		
Opening Balance	(1,349,261)	(2,016,098)
Allocations	736,527	666,837
Closing Balance	(612,735)	(1,349,261)



Mahadev Vyapaar Private Limited
Notes on Financial Statement for the Year ended 31st March, 2016

(Amount in Rs)

Note - 6
Tangible Fixed Assets

Particulars	GROSS BLOCK (At Cost)			DEPRECIATION			NET BLOCK	
	As at 1-Apr-15	Additions	Deductions	As at 31-Mar-16	For the year/period	Deductions	As at 31-Mar-16	W.D.V. as at 31-Mar-15
Land	30,783,587	-	-	30,783,587	-	-	-	30,783,587
Building	12,261,424	-	-	12,261,424	972,494	-	4,770,367	8,463,551
Total	43,045,011	-	-	43,045,011	972,494	-	4,770,367	39,247,138
Previous Year	43,045,011	-	-	43,045,011	937,021	-	3,797,873	39,247,138



Mahadev Vyapaar Private Limited
Notes on Financial Statements for the Year ended 31st March, 2016

(Amount in Rs)

	As at 31.03.2016	As at 31.03.2015
Note - 4		
Short Term Borrowings.		
(Unsecured)		
Loans and Advances from Related Parties (Refer Note 13)	41,462,586	43,011,665
	41,462,586	43,011,665
<p>4.1 The Amount received as advances are interest free and there are no conditions stipulated for the period of repayment.</p>		
	As at 31.03.2016	As at 31.03.2015
Note - 5		
Other Current Liabilities		
Expenses Payable		
Duties and taxes	-	-
Accounting & other expenses		25,000.00
Audit Fees	15,000	-
Legal & Professional fees	35,000	5,000.00
	50,000	30,000
	As at 31.03.2016	As at 31.03.2015
Note - 7		
Long-term loans and advances		
(Unsecured, Considered Good)		
Security Deposit (WBSEDCL)	1,889,533	1,889,533
	1,889,533	1,889,533
	As at 31.03.2016	As at 31.03.2015
Note - 8		
Cash and Bank Balances		
Cash & Cash Equivalents		
Balance with Bank Accounts		
IDBI Bank A/C No. 012102000025300	9,958	10,017
Cash on hand	1,681	1,681
	11,639	11,698



Mahadev Vyapaar Private Limited
Notes on Financial Statements for the Year ended 31st March, 2016

(Amount in Rs)

	As at 31.03.2016	As at 31.03.2015
Note - 9		
Short Term Loans and Advances		
(Unsecured & Considered good)		
TDS Receivable		
A.Y. 10-11	264	264
A.Y. 11-12	94,500	94,500
A.Y. 13-14	189,271	189,271
A.Y. 14-15	180,000	180,000
A.Y. 15-16	180,000	180,000
A.Y. 16-17	180,000	-
	824,035	644,035
<p>9.1 In the opinion of the Board of Directors, current assets and loans and advances have the value at which these are stated in the Balance Sheet, unless otherwise stated and adequate provisions for all known liabilities have been made and are not in excess of the amount reasonably required.</p>		
	As at 31.03.2016	As at 31.03.2015
Note -10		
Other Income		
Rental Income (Refer Note 13)	1,800,000	1,800,000
	1,800,000	1,800,000
	As at 31.03.2016	As at 31.03.2015
Note-11		
Other Expenses		
Advertising	-	15,000
Trade Licence	-	-
Printing & Stationery Charges	-	10,000
Fees For Due Dilligence	-	11,404
Accounting & other expenses	-	118,000
Interest Charges	258	20
Audit Fees	15,000	15,000
Legal & Professional Fees	20,000	20,000
Roc Filling Fees & XBRL	55,721	6,718
	90,979	196,142
	As at 31.03.2016	As at 31.03.2015
Note-12		
Basic & Diluted Earning Per Share:		
Profit available to Equity shareholders (₹) (A)	736,527	666,837
No of weighted average share outstanding (Nos.) (B)	10,000	10,000
Basic & Diluted EPS (in ₹) (C = A/B)	73.65	66.68



Mahadev Vyapaar Private Limited
Notes on Financial Statements for the Year ended 31st March, 2016

(Amount in Rs)

Note - 13
Related Party Disclosure

A. Name of the related parties and description of relationship

Name of the Related Party	Relationship
Electrosteel Castings Limited	Holding Company
Sudarshan Mimani	Key Managerial Personnel (KMP)
Arun Garodia	

B. Related Party Transaction

Nature of Transaction	As at 31.03.2016	As at 31.03.2015
Electrosteel Castings Limited		
Rent Received	1,800,000	1,800,000
Advances Received	-	-
Advances Repaid	1,549,079	1,527,480

Note - 14
Related Party Disclosure

C. Amount outstanding as at year end

Name of The Related Party	As at 31.03.2016	As at 31.03.2015
Short Term Borrowings		
Electrosteel Castings Limited	41,462,586	43,011,665
	41,462,586	43,011,665

Note -15

The Board of Directors of the Holding Company has approved the Scheme of Amalgamation (Scheme) of the Company with effect from April,2014. Pending receipt of necessary approvals the Financial Statement of the Company has not been given effect.

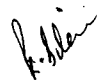
Signed in Term Of our
Attached report of even date

For Bihani Rashmi & Co.

Firm's Registration No : 328058E

Chartered Accountants

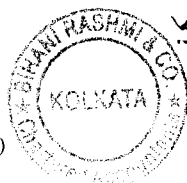
For and on Behalf of the Board Of Directors


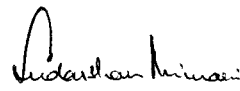

(Rashmi Bihani)

Proprietor
(Membership No. 064298)

Date : 28th April,2016

Place: Kolkata



Director

Director

DIN:00036461

DIN:01910252